GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2990
ANSWERED ON:16.03.2001
EXPANSION OF TRADE WITH BELARUS
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government propose to expand trade ties with Belarus;

(b) if so, whether several steps have been initiated with the Belarus to increase economic cooperation between two countries;

(c) if so, the details thereof;

(d) the present level of investment between India and Belarus;

(e) whether the Government have identified the products which would be exported to Belarus; and

(f) if so, the details thereof alongwith the expected inflow of foreign exchange?

Answer

The Minister of State in the Ministry of Commerce & Industry (Dr. Raman Singh)

(a) to (c) Yes Sir. Steps initiated for expanding our trade with Belarus include:

Reviving of bilateral trade through regular meetings of Inter-Governmental Commission and Working Group;

Exchange of trade related information;

Exchange of business delegations; and

Participation in trade fairs in each other`s country.

(d) During August`91 to December`2000 the Government of India has accorded approval to only one Foreign Collaboration with Belarus involving an equity participation of Rs. 4.90 lakhs in Chemical sector.

(e) & (f) During Inter-Governmental Commission`s Meeting both countries agreed to explore the possibilities of diversifying the trade basket. India offered to export to Belarus a wide range of industrial, commercial goods & agricultural items, pharmaceuticals and healthcare products. The above measure are expected to result in increased bilateral trade. However, the exact impact on the foreign exchange can not be predicted as of now.